

Message Text

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ORIGIN XMB-07

INFO OCT-01 ARA-16 EB-11 ISO-00 SP-03 AID-20 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 OPIC-12 LAB-06 SIL-01

PA-04 PRS-01 USIA-15 /153 R

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DRAFTED BY XMB:JOHN J MCDONNELL ACTING TREAS-CONTROLLER

APPROVED BY EB/OCA/REP:LAKLIEFORTH

XMB:WARREN W GLICK ACTING EXEC VICE-PRES

EB/IFD/ODF EMLINTON

ARA/EP F CORRY

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R 222100Z AUG 74

FM SECSTATE WASHDC

TO AMEMBASSY LIMA

UNCLAS STATE 184675

E.O. 11652: N/A

TAGS: EFIN

SUBJ: POMACOCOA-TARAPOTO ROAD PROJECT/EXIMBANK CREDIT 2155

THIS CREDIT OF \$23,000,000 AUTHORIZED MARCH 10, 1964,
EXPIRED BY ITS TERMS ON JUNE 30, 1973, AT WHICH TIME
\$13,696,491.50 HAD BEEN DISBURSED AND \$9,303,509.50 REMAINED
UNUTILIZED. OF THE AMOUNT DISBURSED GOP HAS REPAID
\$6,280,000 LEAVING \$7,416,490.50 OUTSTANDING WHICH IS
BEING REPAID IN INSTALLMENTS OF \$760,000 EACH AND AT
THIS RATE WOULD BE FULLY REPAID ON APRIL 1, 1979. TERMINAL
DATE OF PAYMENTS WOULD HAVE BEEN APRIL 1, 1985, IF FULL
\$23,000,000 HAD BEEN DRAWN.

EXIMBANK HAS NOW AGREED TO MAKE AVAILABLE TO PERU \$3
MILLION OF THE UNDISBURSED BALANCE OF THE CREDIT TO
FINANCE THE PURCHASE OF 100 PERCENT OF THE VALUE OF
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EQUIPMENT DEEMED BY PERU AND AID AS NECESSARY TO COMPLETE

THE PROJECT. THEREFORE, THE TERMS OF THE CREDIT
HAVE BEEN AMENDED AS FOLLOWS:

(1) AVAILABILITY OF CREDIT EXTENDED TO DECEMBER 31, 1977.

(2) TERM OF REPAYMENT; 10 SUCCESSIVE SEMIANNUAL
INSTALLMENTS OF \$675,000 EACH BEGINNING OCTOBER 1, 1974,
ONE INSTALLMENT OF \$666,491.50 DUE ON APRIL 1, 1979 (TO
REPAY PRESENT OUTSTANDING BALANCE OF \$7,416,490.59), AND
FIVE SEMIANNUAL INSTALLMENTS OF \$600,000 EACH BEGINNING
OCTOBER 1, 1979 (TO REPAY \$3 MILLION YET TO BE DRAWN).

(3) INTEREST ON UNPAID BALANCE OF \$7,416,490.50 WILL
CONTINUE AT 5-1/2 PERCENT PER ANNUM.

(4) NEW DRAWINGS OF UP TO \$3,000,000 WILL BEAR INTEREST
ON OUTSTANDING BALANCES OF THOSE DRAWINGS AT 8 PERCENT
PER ANNUM PAYABLE SEMIANNUALLY ON PRINCIPAL INSTALLMENT
DATES.

(5) A COMMITMENT FEE OF 1/2 OF 1 PERCENT ON THE UNDISBURSED
AMOUNT OF THE ADDITIONAL \$3,000,000 WILL BE ASSESSED FROM
OCTOBER 15, 1974.

(6) \$6,303,508.50 OF THE ORIGINAL AUTHORIZATION HAS BEEN
CANCELLED.

MINISTRY OF FINANCE GOP IS BEING INFORMED BY EXIMBANK.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION EQUIPMENT, AGREEMENTS, PROCUREMENT, HIGHWAYS, PROGRAMS (PROJECTS), CREDIT AUTHORIZATIONS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 AUG 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE184675
Document Source: CORE
Document Unique ID: 00
Drafter: CONTROLLER
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740232-1103
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740825/aaaaavgi.tel
Line Count: 83
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 21 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 JUN 2002 by reddocgw>; APPROVED <31 JAN 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: POMACOCHA-TARAPOTO ROAD PROJECT/EXIMBANK CREDIT 2155 THIS CREDIT OF \$23,000,000 AUTHORIZED MARCH 10, 1964
TAGS: EFIN, PE, XMB
To: LIMA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005